
TOO GOOD TO BE TRUE....

A Column on Consumer Issues

by Attorney General Wayne Stenehjem's
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Privacy "Opt-Out" Misinformation

A new and terribly misleading e-mail is making the rounds of Cyberspace and many North Dakotans have been the unfortunate recipients of this spam. The e-mail warns that:

"Starting July 1, the four major credit bureaus in the US (Equifax, etc) will be allowed to release credit info, mailing addresses, phone numbers, etc., to ANYONE who requests it. If you do not want to be included in this release of your personal information, you can call 1-888-567-8688. Once the message starts you will want option #2 (even though option #1 refers to this email, push #2) and then option#3. Be sure to listen closely, the first option is only for a two-year period. Make sure you wait until they prompt for the third option, which opts you out FOREVER. You should receive their paperwork in the mail confirming the "opting out" in less than one week after making the call."

This e-mail is misleading and only partially accurate. The following facts should help to clear things up:

- ◆ Credit bureaus can release your credit information only to people with a legitimate business need, as recognized by the Fair Credit Reporting Act (FCRA). For example, a company is allowed to get your report if you apply for credit, insurance, employment, or to rent an apartment.
- ◆ Lenders and insurers may also use information in your credit file as a basis for sending you unsolicited offers. However, you have a right to opt out of these "pre-screened" offers. The toll-free number is the "opt-out" line for the four major credit bureaus for "pre-screened" offers only. It is 1-888-567-8688.
- ◆ The July 1 deadline refers to the Gramm-Leach-Bliley Act (GLB), which set July 1, 2001, as a deadline for **financial institutions** to give you notice of their privacy policies. This date was NOT a deadline for consumers, who can contact their financial institutions any time to opt out under GLB.
- ◆ Do not give out personal information on the phone, through the mail, or over the Internet unless you know with whom you are dealing. Identity thieves may pose as representatives of banks, Internet service providers, and even government agencies to get you to reveal your social security number, financial account

numbers, or other identifying information. Legitimate organizations with which you do business have the information they need and will not ask for it.

If you receive an unsolicited e-mail in your inbox and are not sure about the accuracy of the information provided, do not respond to the e-mail without first checking it out. A few simple precautions can protect you from the devastating consequences of identity theft. You can find more information, including tips on protecting your identity at www.ag.state.nd.us or www.consumer.gov/idtheft/.

The Attorney General's Consumer Protection Division investigates allegations of fraud in the marketplace. Investigators also mediate individual complaints against businesses. If you have a consumer problem or question, call the Consumer Protection Division at 328-3404, toll-free at 1-800-472-2600, or 1-800-366-6888 (w/TTY). This article and other consumer information is located on our website at www.ag.state.nd.us.

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